Bureau du surintendant des faillites Canada

Un organisme d'Industrie Canada

Office of the Superintendent of Bankruptcy Canada

An Agency of Industry Canada

Insolvency Statistics in Canada

December 2010

Canada

BSF • OSB

Protéger l'intégrité du système d'insolvabilité

Protecting the Integrity of the Insolvency System

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	December 2010	November 2010	December 2009	Nov. 2010 to Dec. 2010	Dec. 2009 to Dec. 2010	12-31-2010	12-31-2009	% Change
Newfoundland and Labrador	**183**	**220**	**159**	**-16.8**	**15.1**	**2,544**	**2,701**	**-5.8**
Bankruptcies	166	213	150	-22.1	10.7	2,399	2,575	-6.8
Proposals	17	7	9	142.9	88.9	145	126	15.1
Prince Edward Island	53	51	55	3.9	-3.6	593	577	2.8
Bankruptcies	46	50	52	-8.0	-11.5	528	540	-2.2
Proposals	7	1	3	600.0	133.3	70	37	89.2
Nova Scotia	**389**	**472**	**411**	**-17.6**	**-5.4**	**5,297**	**5,480**	**-3.3**
Bankruptcies	314	373	329	-15.8	-4.6	4,318	4,725	-8.6
Proposals	75	99	82	-24.2	-8.5	979	755	29.7
New Brunswick	261	335	263	-16.1	-0.8	3,796	3,974	-4.5
Bankruptcies	233	285	223	-18.2	4.5	3,179	3,388	-6.2
Proposals	28	50	40	-44.0	-30.0	617	586	5.3
Quebec	**2,764**	**3,710**	**2,953**	**-25.5**	**-6.4**	**39,870**	**44,114**	**-9.6**
Bankruptcies	2,096	2,675	2,241	-21.6	-6.5	29,620	35,883	-17.5
Proposals	668	1,035	712	-35.5	-6.2	10,250	8,231	24.5
Ontario	4,466	5,144	5,118	-13.2	-12.7	58,179	69,494	-16.3
Bankruptcies	2,580	2,801	3,384	-7.9	-23.8	34,533	48,727	-29.1
Proposals	1,886	2,343	1,734	-19.5	8.8	23,646	20,767	13.9
Manitoba	**205**	**251**	**225**	**-18.3**	**-8.9**	**2,751**	**3,170**	**-13.2**
Bankruptcies	165	183	189	-9.8	-12.7	2,062	2,508	-17.8
Proposals	40	68	36	-41.2	11.1	689	662	4.1
Saskatchewan	179	193	210	-7.3	-14.8	2,470	2,882	-14.3
Bankruptcies	115	121	139	-5.0	-17.3	1,627	1,955	-16.8
Proposals	64	72	71	-11.1	-9.9	843	927	-9.1
Alberta	**790**	**932**	**867**	**-15.2**	**-8.9**	**11,334**	**12,562**	**-9.8**
Bankruptcies	563	686	666	-17.9	-15.5	8,528	10,391	-17.9
Proposals	227	246	201	-7.7	12.9	2,806	2,171	29.2
British Columbia	1,032	1,114	960	-7.4	7.5	13,008	13,614	-4.5
Bankruptcies	767	838	733	-8.5	4.6	9,903	11,019	-10.1
Proposals	265	276	227	-4.0	16.7	3,105	2,595	19.7
Northwest Territories	**2**	**1**	**2**	**100.0**	**0.0**	**44**	**47**	**-6.4**
Bankruptcies	1	1	2	0.0	-50.0	31	39	-20.5
Proposals	1	0	0	--	--	13	8	62.5
Yukon	4	4	0	0.0	0.0	41	46	-10.9
Bankruptcies	1	2	4	-50.0	-75.0	34	41	-17.1
Proposals	0	2	2	-100.0	-100.0	7	5	40.0
Nunavut	**1**	**0**	**1**	**--**	**0.0**	**4**	**10**	**-60.0**
Bankruptcies	1	0	0	--	--	4	8	-50.0
Proposals	0	0	1	--	-100.0	0	2	-100.0
Canada	**10,353**	**12,427**	**11,230**	**-16.7**	**-7.8**	**140,234**	**158,441**	**-11.5**
Bankruptcies	**7,058**	**8,228**	**8,112**	**-14.2**	**-13.0**	**96,766**	**121,801**	**-20.6**
Proposals	**3,295**	**4,199**	**3,118**	**-21.5**	**5.7**	**43,468**	**36,640**	**18.6**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2010	November 2010	December 2009	Nov. 2010 to Dec. 2010	Dec. 2009 to Dec. 2010	12-31-2010	12-31-2009	% Change
Newfoundland and Labrador	**178**	**218**	**157**	**-18.3**	**13.4**	**2,521**	**2,667**	**-5.5**
Bankruptcies	163	211	148	-22.7	10.1	2,378	2,542	-6.5
Proposals	15	7	9	114.3	66.7	143	125	14.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	46	49	51	-6.1	-9.8	512	513	-0.2
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	**371**	**459**	**395**	**-19.2**	**-6.1**	**5,130**	**5,314**	**-3.5**
Bankruptcies	299	360	317	-16.9	-5.7	4,180	4,579	-8.7
Proposals	72	99	78	-27.3	-7.7	950	735	29.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	231	279	220	-17.2	5.0	3,109	3,287	-5.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	**2,576**	**3,530**	**2,774**	**-27.0**	**-7.1**	**37,771**	**41,588**	**-9.2**
Bankruptcies	1,944	2,537	2,110	-23.4	-7.9	28,100	33,989	-17.3
Proposals	632	993	664	-36.4	-4.8	9,671	7,599	27.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	2,462	2,681	3,236	-8.2	-23.9	33,000	46,521	-29.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	**201**	**245**	**216**	**-18.0**	**-6.9**	**2,673**	**3,082**	**-13.3**
Bankruptcies	161	177	183	-9.0	-12.0	1,994	2,443	-18.4
Proposals	40	68	33	-41.2	21.2	679	639	6.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	107	113	126	-5.3	-15.1	1,528	1,794	-14.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	**740**	**909**	**831**	**-18.6**	**-11.0**	**10,870**	**12,076**	**-10.0**
Bankruptcies	519	667	634	-22.2	-18.1	8,150	9,986	-18.4
Proposals	221	242	197	-8.7	12.2	2,720	2,090	30.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	754	816	713	-7.6	5.8	9,674	10,639	-9.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	**2**	**1**	**2**	**100.0**	**0.0**	**43**	**47**	**-8.5**
Bankruptcies	1	1	2	0.0	-50.0	31	39	-20.5
Proposals	1	0	0	--	--	12	8	50.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	[illegible]	1	2	[illegible]	[illegible]	34	41	-17.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	**1**	**0**	**1**	**--**	**0.0**	**4**	**9**	**-55.6**
Bankruptcies	1	0	0	--	--	4	8	-50.0
Proposals	0	0	1	--	-100.0	0	1	-100.0
Canada	**9,918**	**12,003**	**10,764**	**-17.4**	**-7.9**	**135,008**	**151,712**	**-11.0**
Bankruptcies	**6,699**	**7,893**	**7,744**	**-15.1**	**-13.5**	**92,694**	**116,381**	**-20.4**
Proposals	**3,219**	**4,110**	**3,020**	**-21.7**	**6.6**	**42,314**	**35,331**	**19.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2010	November 2010	December 2009	Nov. 2010 to Dec. 2010	Dec. 2009 to Dec. 2010	12-31-2010	12-31-2009	% Change
Newfoundland and Labrador	**5**	**2**	**2**	**150.0**	**150.0**	**23**	**34**	**-32.4**
Bankruptcies	3	2	2	50.0	50.0	21	33	-36.4
Proposals	2	0	0	--	--	2	1	100.0
Prince Edward Island	1	1	1	0.0	0.0	22	31	-29.0
Bankruptcies	0	1	1	-100.0	-100.0	16	27	-40.7
Proposals	1	0	0	--	--	6	4	50.0
Nova Scotia	**18**	**13**	**16**	**38.5**	**12.5**	**167**	**166**	**0.6**
Bankruptcies	15	13	12	15.4	25.0	138	146	-5.5
Proposals	3	0	4	--	-25.0	29	20	45.0
New Brunswick	2	6	5	-66.7	-60.0	43	132	-67.4
Bankruptcies	2	6	3	-66.7	-33.3	70	101	-30.7
Proposals	0	0	2	0.0	-100.0	11	31	-64.5
Quebec	**188**	**180**	**179**	**4.4**	**5.0**	**2,099**	**2,526**	**-16.9**
Bankruptcies	152	138	131	10.1	16.0	1,520	1,894	-19.7
Proposals	36	42	48	-14.3	-25.0	579	632	-8.4
Ontario	138	156	175	-11.5	-21.1	1,860	2,561	-27.4
Bankruptcies	118	120	148	-1.7	-20.3	1,533	2,208	-30.6
Proposals	20	36	27	-44.4	-25.9	327	351	-6.8
Manitoba	**4**	**6**	**9**	**-33.3**	**-55.6**	**78**	**88**	**-11.4**
Bankruptcies	4	6	6	-33.3	-33.3	68	65	4.6
Proposals	0	0	3	--	-100.0	10	23	-56.5
Saskatchewan	11	11	20	0.0	-45.0	144	218	-34.0
Bankruptcies	8	8	13	0.0	-38.5	99	161	-38.5
Proposals	3	3	7	0.0	-57.1	45	57	-21.1
Alberta	**50**	**23**	**36**	**117.4**	**38.9**	**464**	**486**	**-4.5**
Bankruptcies	44	19	32	131.6	37.5	378	405	-6.7
Proposals	6	4	4	50.0	50.0	86	81	6.2
British Columbia	16	25	23	-36.0	-30.4	283	465	-39.1
Bankruptcies	13	22	20	-40.9	-35.0	229	380	-39.7
Proposals	3	3	3	0.0	0.0	54	85	-36.5
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Yukon	0	1	0	-100.0	--	4	4	0.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	1	0	-100.0	--	4	4	0.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Canada	**435**	**424**	**466**	**2.6**	**-6.7**	**5,226**	**6,729**	**-22.3**
Bankruptcies	**359**	**335**	**368**	**7.2**	**-2.4**	**4,072**	**5,420**	**-24.9**
Proposals	**76**	**89**	**98**	**-14.6**	**-22.4**	**1,154**	**1,309**	**-11.8**

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	December 2010	November 2010	December 2009	Nov. 2010 to Dec. 2010	Dec. 2009 to Dec. 2010	12-31-2010	12-31-2009	% Change
Agriculture, Forestry, Fishing and Hunting	**11**	**9**	**17**	**22.2**	**-35.3**	**144**	**250**	**-42.4**
Bankruptcies	7	8	14	-12.5	-50.0	103	198	-48.0
Proposals	4	1	3	300.0	33.3	41	52	-21.2
Mining and Oil and Gas Extraction	3	4	8	-25.0	-62.5	59	69	-14.5
Bankruptcies	2	2	7	0.0	-71.4	34	51	-33.3
Proposals	1	2	1	-50.0	0.0	25	18	38.9
Utilities	**0**	**0**	**3**	**--**	**-100.0**	**10**	**21**	**-52.4**
Bankruptcies	0	0	3	--	-100.0	10	17	-41.2
Proposals	0	0	0	--	--	0	4	-100.0
Construction	72	74	77	-2.7	-6.5	863	999	-13.6
Bankruptcies	60	56	53	7.1	13.2	696	833	-16.4
Proposals	12	18	24	-33.3	-50.0	167	166	0.6
Manufacturing	**32**	**48**	**42**	**-33.3**	**-23.8**	**564**	**759**	**-25.7**
Bankruptcies	26	33	39	-21.2	-33.3	426	586	-27.3
Proposals	6	15	3	-60.0	100.0	138	173	-20.2
Wholesale Trade	33	28	19	17.9	73.7	401	470	-14.7
Bankruptcies	26	20	13	30.0	100.0	241	299	-19.4
Proposals	1	3	6	-66.7	-83.3	30	41	-26.8
Retail Trade	**67**	**52**	**61**	**28.8**	**9.8**	**752**	**946**	**-20.5**
Bankruptcies	59	36	50	63.9	18.0	604	783	-22.9
Proposals	8	16	11	-50.0	-27.3	148	163	-9.2
Transportation and Warehousing	35	24	41	45.8	-14.6	403	597	-32.5
Bankruptcies	29	21	33	38.1	-12.1	334	479	-30.3
Proposals	6	3	8	100.0	-25.0	69	118	-41.5
Information and Cultural Industries	**10**	**9**	**11**	**11.1**	**-9.1**	**82**	**116**	**-29.3**
Bankruptcies	6	7	9	-14.3	-33.3	51	90	-43.3
Proposals	4	2	2	100.0	100.0	31	26	19.2
Finance and Insurance	10	11	17	-9.1	-41.2	107	144	-25.7
Bankruptcies	8	9	10	-11.1	-20.0	86	120	-28.3
Proposals	2	2	7	0.0	-71.4	21	24	-12.5
Real Estate and Rental and Leasing	**12**	**17**	**18**	**-29.4**	**-33.3**	**183**	**213**	**-14.1**
Bankruptcies	11	16	10	-31.3	10.0	136	143	-4.9
Proposals	1	1	8	0.0	-87.5	47	70	-32.9
Professional, Scientific and Technical Services	35	28	31	25.0	12.9	327	423	-22.7
Bankruptcies	30	25	24	20.0	25.0	242	345	-29.9
Proposals	5	3	7	66.7	-28.6	85	78	9.0

Table 4: Insolvencies by NAICS Economic Sector, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	December 2010	November 2010	December 2009	Nov. 2010 to Dec. 2010	Dec. 2009 to Dec. 2010	12-31-2010	12-31-2009	% Change
Management of Companies and Enterprises	**7**	**5**	**7**	**40.0**	**0.0**	**68**	**41**	**65.9**
Bankruptcies	6	5	7	20.0	-14.3	48	32	50.0
Proposals	1	0	0	--	--	20	9	122.2
Administrative and Support, Waste Management and Remediation Services	23	24	24	-4.2	-4.2	218	296	-26.4
Bankruptcies	22	22	18	0.0	22.2	174	247	-29.6
Proposals	1	2	6	-50.0	-83.3	44	49	-10.2
Educational Services	**4**	**4**	**4**	**0.0**	**0.0**	**41**	**44**	**-6.8**
Bankruptcies	3	4	4	-25.0	-25.0	32	39	-17.9
Proposals	1	0	0	--	--	9	5	80.0
Health Care and Social Assistance	3	3	7	0.0	-57.1	62	79	-21.5
Bankruptcies	2	0	6	--	-66.7	43	66	-34.8
Proposals	1	3	1	-66.7	0.0	19	13	46.2
Arts, Entertainment and Recreation	**7**	**14**	**5**	**-50.0**	**40.0**	**110**	**137**	**-19.7**
Bankruptcies	6	13	4	-53.8	50.0	91	115	-20.9
Proposals	1	1	1	0.0	0.0	19	22	-13.6
Accommodation and Food Services	48	50	52	-4.0	-7.7	639	815	-21.6
Bankruptcies	34	41	42	-17.1	-19.0	473	635	-25.5
Proposals	14	9	10	55.6	40.0	166	180	-7.8
Other Services (except Public Administration)	**26**	**22**	**28**	**18.2**	**-7.1**	**285**	**403**	**-29.3**
Bankruptcies	22	17	22	29.4	0.0	243	337	-27.9
Proposals	4	5	6	-20.0	-33.3	42	66	-36.4
Public Administration	1	0	0	--	--	8	6	33.3
Bankruptcies	0	0	0	--	--	5	4	25.0
Proposals	1	0	0	--	--	3	2	50.0
Total	**435**	**424**	**466**	**2.6**	**-6.7**	**5,226**	**6,729**	**-22.3**
Bankruptcies	**359**	**335**	**368**	**7.2**	**-2.4**	**4,072**	**5,420**	**-24.9**
Proposals	**76**	**89**	**98**	**-14.6**	**-22.4**	**1,154**	**1,309**	**-11.8**